

EXHIBIT M



LOWE, FELL & SKOGG, LLC
370 SEVENTEENTH STREET, SUITE 4900
DENVER, COLORADO 80202
PHONE 720.359.8200
FAX 720.359.8201

KIRSTEN J. PEDERSON
DIRECT DIAL 720.932.2631
E-MAIL KPEDERSON@LFSLAW.COM

May 1, 2009

VIA OVERNIGHT MAIL

Everett Chevrolet, Inc.
Attn: John Reggans
7300 Evergreen Way
Everett, WA 98203

Re: Lease Agreement dated December 6, 1996, as amended by that certain Assignment of and First Amendment of Master Lease dated December 31, 1997 (collectively, the "Dealership Lease"), between Argonaut Holdings, Inc., as successor to Harrington Chevrolet-Geo, Inc. ("Landlord"), and Everett Chevrolet, Inc., as successor to Everett Chevrolet-Geo, Inc. ("Tenant"), for the property located at 7300 Evergreen Way in Everett, Washington (the "Dealership Premises"), and Lease Agreement dated September 11, 1998 (the "Parking Lease"), between Landlord and Tenant for the property located at 7428 Evergreen Way in Everett, Washington (the "Parking Premises", and together with the Dealership Premises, the "Premises").

Dear Mr. Reggans:

This firm represents Landlord and has been authorized by Landlord to send this letter on Landlord's behalf. All initially capitalized terms not otherwise defined in this letter shall have the meanings given such terms in Dealership Lease or the Parking Lease.

Pursuant to Section 3.1 of the leases, Tenant is obligated to pay Monthly Rent to Landlord for the Dealership Premises and the Parking Premises on the first day of each month. Tenant has (1) for the Dealership Premises, failed to pay the full Monthly Rent since January of 2007 and has failed to pay any Monthly Rent for March or April of 2009, and (2) for the Parking Premises, failed to pay the full Monthly Rent since January of 2009 and has failed to pay any Monthly Rent for March or April of 2009, and all of which totals \$674,977.00 (the "Delinquent Rent"). A detailed list of the Delinquent Rent is attached to this letter.


Landlord requests that Tenant immediately submit the Delinquent Rent within ten (10) days of receipt of this letter. In the event Tenant does not submit the Delinquent Rent by that time, Landlord reserves the right to pursue all of its rights, powers, and remedies, which are available to it by reason of Tenant's default under the Dealership Lease and the Parking Lease. In addition to Landlord's remedies under the leases, pursuant to Section 17.10 of the Dealer Sales and Service Agreement between Tenant

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and General Motors Corporation, Landlord has the right to obtain any money owed by Tenant through Tenant's open account with General Motors Corporation.

Should Tenant have any further questions about the contents of this letter, please contact Landlord through David Frederickson at (805) 373-9540.

Sincerely,



Kirsten J. Pederson

for

LOWE, FELL & SKOGG, LLC

Attachment

KJP/cs

cc: D. Frederickson (via email)

7300 Evergreen Way, Everett, WA

Date	Rent Paid	Actual Rent	End of Period Balance
1/1/2007	\$ 17,299.00	\$ 39,600.00	\$ 22,301.00
2/1/2007	\$ 17,299.00	\$ 39,600.00	\$ 22,301.00
3/1/2007	\$ 17,299.00	\$ 39,600.00	\$ 22,301.00
4/1/2007	\$ 17,299.00	\$ 39,600.00	\$ 22,301.00
5/1/2007	\$ 17,299.00	\$ 39,600.00	\$ 22,301.00
6/1/2007	\$ 17,299.00	\$ 39,600.00	\$ 22,301.00
7/1/2007	\$ 17,299.00	\$ 39,600.00	\$ 22,301.00
8/1/2007	\$ 17,299.00	\$ 39,600.00	\$ 22,301.00
9/1/2007	\$ 17,299.00	\$ 39,600.00	\$ 22,301.00
10/1/2007	\$ 17,299.00	\$ 39,600.00	\$ 22,301.00
11/1/2007	\$ 17,299.00	\$ 39,600.00	\$ 22,301.00
12/1/2007	\$ 17,299.00	\$ 39,600.00	\$ 22,301.00
1/1/2008	\$ 17,299.00	\$ 39,600.00	\$ 22,301.00
2/1/2008	\$ 17,299.00	\$ 39,600.00	\$ 22,301.00
3/1/2008	\$ 17,299.00	\$ 39,600.00	\$ 22,301.00
4/1/2008	\$ 17,299.00	\$ 39,600.00	\$ 22,301.00
5/1/2008	\$ 17,299.00	\$ 39,600.00	\$ 22,301.00
6/1/2008	\$ 17,300.00	\$ 39,600.00	\$ 22,300.00
7/1/2008	\$ 17,300.00	\$ 39,600.00	\$ 22,300.00
8/1/2008	\$ 17,300.00	\$ 39,600.00	\$ 22,300.00
9/1/2008	\$ 17,300.00	\$ 39,600.00	\$ 22,300.00
10/1/2008	\$ 17,300.00	\$ 39,600.00	\$ 22,300.00
11/1/2008	\$ 17,300.00	\$ 39,600.00	\$ 22,300.00
12/1/2008	\$ 17,300.00	\$ 39,600.00	\$ 22,300.00
1/1/2009	\$ 17,300.00	\$ 39,600.00	\$ 22,300.00
2/1/2009	\$ 17,300.00	\$ 39,600.00	\$ 22,300.00
3/1/2009	\$ -	\$ 39,600.00	\$ 39,600.00
4/1/2009	\$ -	\$ 39,600.00	\$ 39,600.00
Totals	\$ 449,783.00	\$ 1,108,800.00	\$ 659,017.00

7428 Evergreen Way, Everett, WA

Date	Rent Paid	Actual Rent	End of Period Balance
1/1/2009	\$ 6,820.00	\$ 7,400.00	\$ 580.00
2/1/2009	\$ 6,820.00	\$ 7,400.00	\$ 580.00
3/1/2009	\$ -	\$ 7,400.00	\$ 7,400.00
4/1/2009	\$ -	\$ 7,400.00	\$ 7,400.00
Totals	\$ 13,640.00	\$ 29,600.00	\$ 15,960.00

Total Rent Delinquency \$ 674,977.00